

1653.0011 APPLICABILITY AND PURPOSE.

Subpart 1. **Applicability.** Parts 1653.0011 to 1653.0111 establish the criteria and procedures to be used by the RFA in administering the restructure participation program authorized by Minnesota Statutes, section 41B.04.

Subp. 2. **Purpose.** The purpose of the RFA restructure II program and the issuance of bonds to finance or provide security for the program is to preserve and develop the state's agricultural resources. This is accomplished by extending credit on real estate security through the purchase of participation interests in first priority mortgage farm real estate loans.

Statutory Authority: *MS s 41B.07*

History: *20 SR 2427*

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